

HUNTER'S SQUARE AT CEDAR CREST COMMONS CONDOMINIUMS
BOARD OF DIRECTORS MEETING

Meeting Minutes
November 14, 2018

I. Call to order

Treasurer Tamaria Raleigh called to order the regular meeting of the Hunters Square Board of Directors at 7:10 p.m. on November 14, 2018, at the Offices of Burke Community Management Group, Manassas, Virginia.

II. Board Members Attending

Board Members: Suzanne Allen, Nancy Creel, and Tamaria Raleigh.
Burke Management Group: Joyce Mullins.
Residents & Guests: Michael Youlen.

III. Open Forum

None held.

IV. Community Police Report

Michael Youlen reported on activities in the community from October 16, 2018, through November 14, 2018.

V. Approval of the October 16, 2018, Minutes

The minutes of the October 16, 2018, Board meeting was reviewed previously by email. Motion to pass the October minutes was made by Tamaria and seconded by Suzanne. Motion was passed.

VI. Financial Report

Management and the Board reviewed the October 2018 financial report. The Association operating account balance is \$15,518.15, total investments are \$141,996.15. Total assets are \$197,838.03. Certificate of Deposit with United Bank matured on October 18, 2018. Management confirmed via email to the Board on October 25, 2018, that the current rollover yield rate of .35% is for six months. CD has been rolled over for six months with maturity on April 18, 2019. After review and discussion, Suzanne made a motion to move inter-equity transfer of \$50,000.00 from retained earnings to replacement reserves. Tamaria seconded the motion and the motion was passed.

Management presented for consideration two draft budgets for 2019 at 5% increase and at 8% increase. After discussion of expected expenses, such as regularly rising maintenance and repair costs, proposed landscape upgrades for next year and the upcoming 2019 Reserve Study, the Board decided to increase the assessments to 5% for 2019. Nancy made the motion to accept the 2019 Budget at the 5% increase which was seconded by Tamaria. The motion was passed. The proposed budget will be presented at the annual meeting in January 2019 for owners vote.

VII. Old Business

a) Maintenance/Repairs Update

- Management has contacted the janitorial vendor regarding the need to pick up trash on grounds during their service days.
- Management has addressed the issue of weekly pickups of large items with American Trash Company. Board and Management will monitor.
- Light at Dumpster 2 has been repaired again.
- Shutter reattached at 9310 Caspian Way.
- Shingle repairs completed at 9230 Caspian Way.
- Mold complaint at Building 3 – Paul has been in contact with owner and checked the issue. Matter will be addressed at a later time due to occupant's situation.

b) Dog Park – Management advises that a drawing for the park will have to be submitted to the City for approval and may require a permit to construct. Miss Utility will have to mark off the area and City will look at engineering if required.

Management has obtained two bids for the fencing: Beitzell Fence Co. at \$2,800.00 and Old Towne at \$2,650.00. Management is currently awaiting one more bid. After discussion, Nancy made the motion to table this matter until the February 2019 meeting. Tamaria seconded the motion and the motion was passed.

c) Newsletter – review of final draft of the November newsletter. One change required and the newsletter can be added to the website. Tamaria made the motion to except the final draft newsletter with the specified change. Suzanne seconded and the motion was passed.

VIII. New Business

a) Discussion regarding updates on the parking passes. Management will send out letters to owners requiring new parking passes effective January 1, 2019. Management will handle distribution.

IX. Adjournment

Nancy made the motion to adjourn which was seconded by Tamaria. Motion was passed at 8:55 p.m.

Minutes submitted by: Nancy Creel, Secretary

Minutes approved by: _____